

# EXHIBIT B

# EXHIBIT B

**In the Matter Of:**

**LEWIS V. TITLEMAX OF TEXAS**

6:19-cv-00630-ADA-JCM

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**IVY FUNDING, LLC**

*October 16, 2020*

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*30(b)(6)*



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IVY FUNDING, LLC 30(b)(6)  
LEWIS V. TITLEMAX OF TEXAS

October 16, 2020

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IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
WACO DIVISION

TALEISHA LEWIS

Plaintiff,

vs. Civil Action Number: 6:19-cv-00630-ADA-JCM

TITLEMAX OF TEXAS, INC, IVY  
FUNDING, LLC, PLATE RECON, LLC,  
DBA PLATE LOCATE, AND FCAR,  
LLC, DBA FIRST CALL AUTO  
RECOVERY & TOWING.

Defendants.  
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CONFIDENTIAL

ORAL ZOOM DEPOSITION

IVY FUNDING, LLC 30(b)(6) WITNESS

DAVID STEPHEN BURNETT

October 16, 2020

11:59 p.m.

Esquire Deposition Solutions, Zoom

1700 Pacific Avenue, Suite 1000

Dallas, Texas

Veronica Drechsel, RPR, CSR

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1 And we have noted that it's Ivy Funding Company, LLC. So I  
2 just want to make sure that that's very clear that when you are  
3 talking it's Ivy Funding Company, LLC.

4 MR. GILL: Okay.

5 THE DEPONENT: Okay. And then can you repeat the  
6 question?

7 Q. (BY MR. GILL) Right. So Ivy Funding -- and when  
8 I say "Ivy Funding," I am saying Ivy Funding Company, LLC.

9 A. Right.

10 Q. They work with Titlemax to -- to write loans in  
11 Texas; is that correct?

12 A. I don't know if they work with Titlemax, but, yes.

13 Q. Okay. Titlemax acts as a credit service  
14 organization that assists consumers to get loans from Ivy; is  
15 that correct?

16 MS. DEMAREE: Object to form.

17 A. Yes, that Titlemax is a consumer service  
18 organization that has customers seeking loans. And they refer  
19 those loans to third-party lenders (inaudible).

20 Q. (BY MR. GILL) I am sorry, the audio at the end  
21 there, I couldn't make that out.

22 Could you say that again?

23 A. Ivy -- I am sorry, Titlemax has customers who are  
24 seeking loans secured by motor vehicle titles. They refer  
25 those loans to third-party lenders, and we are a third-party

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1 lender.

2 Q. I see. Okay.

3 And so what happens if a consumer defaults on their  
4 loan?

5 MS. DEMAREE: Object to form.

6 Q. (BY MR. GILL) All right. Let me rephrase that.

7 If a consumer defaults on a loan, what happens to  
8 that loan, vis-a-vis the relationship between Ivy and Titlemax?

9 MS. DEMAREE: Object to form.

10 A. If the loan -- if the loan defaults, Ivy sells it.

11 Q. (BY MR. GILL) Ivy sells the loan to who?

12 A. Titlemax, the CFO.

13 Q. Is that something that happens automatically?

14 MS. DEMAREE: Object to form.

15 A. I mean, it doesn't happen without, you know, our  
16 oversight. But we do have a set of systems in place where that  
17 does occur, yes.

18 Q. (BY MR. GILL) Okay. And so the loan at issue in  
19 this action, are you familiar with it?

20 A. Yes.

21 Q. Okay. Now, that loan, was that sold by Ivy to  
22 Titlemax?

23 A. Yes.

24 Q. And when was that loan sold to Titlemax?

25 A. According to our records, it was sold on

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1 November 3rd (inaudible), it was sold on July 26, 2017.

2 Q. I'm sorry, I couldn't catch that. Could you say  
3 that date again?

4 A. July 26, 2017.

5 Q. Did you say 2017?

6 A. Yes.

7 THE REPORTER: Mr. Gill, this is the court  
8 reporter again. I think we may all be having difficulty  
9 hearing Mr. Burnett. It may be because he is just using the  
10 headset --

11 THE DEPONENT: Should I just dial in?

12 THE REPORTER: We could just --

13 THE DEPONENT: Should I just dial in?

14 THE REPORTER: Are you having a hard time too,  
15 Lindsay.

16 MS. DEMAREE: Yeah, it's not the easiest to hear,  
17 so maybe that would be better David.

18 MR. GILL: Okay.

19 THE REPORTER: We're off the record at 12:11 p.m.

20 (Short break, 12:11 p.m. to 12:13 p.m.)

21 THE REPORTER: Back on the record at 12:13.

22 Q. (BY MR. GILL) Right. So I think a moment ago I  
23 had asked you the date that the loan at issue in this case was  
24 sold back to Titlemax.

25 And I believe you said it was July 26, 2017; is

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1 that correct?

2 A. That is correct.

3 Q. And when you say, "Sold back to Titlemax," do you  
4 mean that it was assigned to Titlemax?

5 MS. DEMAREE: Object to form.

6 A. No, I mean -- I mean, I understand ownership  
7 actually transferred. It was sold.

8 Q. (BY MR. GILL) And that's all rights in that loan?

9 A. Yes.

10 Q. Okay. And so after that happened, did Ivy have  
11 anything to do with that loan?

12 A. No.

13 Q. Did Ivy have anything to do with arranging the  
14 repossession at issue in this case?

15 A. No.

16 Q. Okay. I would like to take a moment here and go  
17 through Exhibit B.

18 Let me know when you have that open and you are  
19 ready to discuss it.

20 A. Okay.

21 (Exhibit B marked.)

22 Q. (BY MR. THOMAS) All right.

23 A. I have it open.

24 Q. And so -- great. My question for you is: What is  
25 this document?

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1 Certified to by me this 4th day of November,  
2 2020.

3  
4 

5  
6 Veronica A. Drechsel, Texas CSR No. 8277  
7 Expiration Date: November 30, 2021  
8 Esquire Deposition Solutions  
9 Firm Registration No. 286  
10 1700 Pacific Avenue, Suite 1000  
11 (214) 257-1436  
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FURTHER CERTIFICATION UNDER RULE 203 TRCP

The original deposition was/was not returned  
to the deposition officer on \_\_\_\_\_;

If returned, the attached Changes and  
Signature page contains any changes and the reasons therefor;

If returned, the original deposition was  
delivered to \_\_\_\_\_, Custodial  
Attorney;

That \$\_\_\_\_\_ is the deposition officer's  
charges to the Plaintiff for preparing the original deposition  
transcript and any copies of exhibits;

That the deposition was delivered in  
accordance with Rule 203.3, and that a copy of this certificate  
was served on all parties shown herein on and filed with the  
Clerk.

Certified to by me this \_\_\_\_\_ day of \_\_\_\_\_,  
2020.



Veronica A. Drechsel, Texas CSR No. 8277  
Expiration Date: November 30, 2021  
Esquire Deposition Solutions  
Firm Registration No. 286  
1700 Pacific Avenue, Suite 1000  
(214) 257-1436

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Reference No.: 6010587

Case: LEWIS V. TITLEMAX OF TEXAS

DECLARATION UNDER PENALTY OF PERJURY

I declare under penalty of perjury that I have read the entire transcript of my Deposition taken in the captioned matter or the same has been read to me, and the same is true and accurate, save and except for changes and/or corrections, if any, as indicated by me on the DEPOSITION ERRATA SHEET hereof, with the understanding that I offer these changes as if still under oath.



~~Ivy Funding, LLC~~ Ivy Funding Company, LLC

NOTARIZATION OF CHANGES  
(If Required)

Subscribed and sworn to on the 1st day of  
December, 2020 before me,

(Notary Sign)



(Print Name)

Kristin H. Basner

Notary Public,

in and for the State of South Carolina



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KRISTIN H. BASNER  
Notary Public-State of South Carolina  
My Commission Expires  
July 27, 2027

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Reference No.: 6010587

Case: LEWIS V. TITLEMAX OF TEXAS

Page No. 1 Line No. 13 Change to: The name of the  
Defendant is "Ivy Funding Company, LLC", not Ivy Funding, LLC

Reason for change: Correct legal name

Page No. 1 Line No. 15 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

Page No. 3 Line No. 2 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

Page No. 4 Line No. 7 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

Page No. 6 Line No. 19 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

Page No. 10 Line No. 12 Change to: Change "CFO" to "CSO"

Reason for change: Typographical error

Page No. 13 Line No. 4 Change to: Change "sales" to  
"cells"

Reason for change: Typographical error

SIGNATURE:  DATE: 12/01/2020

~~Ivy Funding, LLC~~ Ivy Funding Company, LLC

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Reference No.: 6010587

Case: LEWIS V. TITLEMAX OF TEXAS

Page No. 14 Line No. 4 Change to: Change "onto" to "on to"

Reason for change: Typographical error

Page No. 15 Line No. 2 Change to: Change "CFO" to "CSO"

Reason for change: Typographical error

Page No. 15 Line No. 11 Change to: Change "CFO" to "CSO"

Reason for change: Typographical error

Page No. 15 Line No. 20 Change to: Change "CFO" to "CSO"

Reason for change: Typographical error

Page No. 17 Line No. 19 Change to: I can't speak for Mr. Gill  
but I believe the date is supposed to be "July 26, 2017", not July 5th

Reason for change: Suspected error

Page No. 18 Line No. 2 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

Page No. 19 Line No. 1 Change to: The middle name of  
Witness is "Steven", not Stephen

Reason for change: Correct legal name

SIGNATURE:  DATE: 12/01/2020

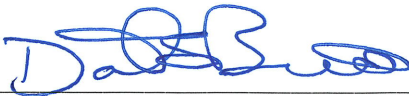
~~Ivy Funding, LLC~~ Ivy Funding Company, LLC



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1 Reference No.: 6010587  
Case: LEWIS V. TITLEMAX OF TEXAS  
2  
3 Page No. 19 Line No. 5 Change to: The middle name of  
4 Witness is "Steven", not Stephen  
5 Reason for change: Correct legal name  
6 Page No. 19 Line No. 13 Change to: The middle name of  
7 Witness is "Steven", not Stephen  
8 Reason for change: Correct legal name  
9 Page No. 20 Line No. 12 Change to: The middle name of  
10 Witness is "Steven", not Stephen  
11 Reason for change: Correct legal name  
12 Page No. 24 Line No. 12 Change to: The name of the  
13 Defendant is "Ivy Funding Company, LLC", not Ivy Funding, LLC  
14 Reason for change: Correct legal name  
15 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_ Change to: \_\_\_\_\_  
16  
17 Reason for change: \_\_\_\_\_  
18 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_ Change to: \_\_\_\_\_  
19  
20 Reason for change: \_\_\_\_\_  
21 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_ Change to: \_\_\_\_\_  
22  
23 Reason for change: \_\_\_\_\_  
24  
SIGNATURE:  DATE: 12/01/2020  
25 ~~Ivy Funding, LLC~~ Ivy Funding Company, LLC